

Guidance from the Examiner – December 2012 and June 2013

Paper P6 (MYS) – Advanced Taxation

This guidance note is intended to help students to identify topics and changes in the law which affect the examination for which they are studying.

Cut-off date on 31 March 2012

For the December 2012 and June 2013 examinations, the common cut off date for examinable legislation and other changes, such as Inland Revenue Board Public Rulings, is **31 March 2012**.

Budget 2012

The Finance Act 2012, Act 742, gazetted on 9 February 2012 will be examinable. Supplementary legislation (PU Orders) gazetted by 31 March 2012 are also examinable.

Public Rulings

Public Rulings issued during the period 1 April 2011 and 31 March 2012 will be examinable. They are:

Public Ruling number	Subject matter	Date issued
5/2011	Residence of companies	16 May 2011
6/2011	Residence of individuals	16 May 2011
7/2011	Change of accounting date	23 August 2011
8/2011	Foreigners working in Malaysia – tax treatment	16 November 2011
10/2011	Gratuities	5 December 2011
11/2011	Bilateral tax credit and unilateral tax credit	20 December 2011
12/2011	Exemption of employment income of non-residents employed by certain companies in Malaysia	20 December 2011
1/2012	Compensation for loss of employment	27 January 2012

Any new laws or public rulings introduced after 31 March 2012 WILL NOT be examinable at December 2012 and June 2013.

Candidates are reminded that describing a topic as examinable does not mean that it will be examined at the earliest opportunity.

Candidates are expected to be familiar with technical articles published by ACCA and with IRB public rulings and guidelines that are relevant to the topics covered by the study guides for their respective examinations. Technical articles may be downloaded from the ACCA website at www.accaglobal.com. Public Rulings may be downloaded from the IRB website at www.hasil.org.my.

List of PU orders examinable for paper P6 (MYS):

Title	PU number	Study guide
Income Tax (Capital Allowances and Charges) Rules 1969	96/1969	A2(c)(i)
Income Tax Leasing Regulations 1986	131/1986	A2(b)(iii)
Income Tax (Exemption) (No.16) Order 1991	160/1991	A4(iv)

(Income received from offshore companies)		
Income Tax (Allowance for Increased Exports) Rules 1999	128/1999	A2(c)(vi)
As amended in 2003	309/2003	
Income Tax (Deductions for promotion of export of services) Rules 1999	193/1999	A2(c)(vi)
As amended in 2003	262/2003	
Income Tax (Qualifying plant annual allowances Rules 2000	52/2000	A2(a)
Income Tax (Exemption) (No.10) Order 2000	99/2000	A4(iv)
(Dividends paid from dividends received from offshore companies)		
Income Tax (Deductions for promotion of export of higher education) Rules 2001	185/2001	A2(c)(vi)
As amended in 2003	261/2003	
Income Tax (Exemption) (No.9) Order 2002	57/2002	A2(c)(vi)
(Income from the export of qualifying service)		
Income Tax (Deduction for Cost of Acquisition of Proprietary Rights) Rules 2002	63/2002	A2(c)(ix)
Income Tax (Exemption) (No.12) Order 2002	60/2002	A2(c)(vi)
(Income of a Malaysian International trade corporation arising from increased exports)		
As amended in 2003	181/2003	
Income tax (Deduction for promotion of export of services) Rules 2002	114/2002	A2(c)(vi)
As amended in 2005		
Income Tax (Deduction for promotion of exports)(No.3) Rules 2002	117/2002	A2(c)(vi)
Income Tax (Deduction for Cost on Acquisition of a Foreign Owned Company) Rules 2003	310/2003	A2(c)(x)
Income Tax (Exemption)(No.60) Order 2003	382/2003	A1(a)
(Exemption for employee of operational head office or regional office)		
Income Tax (Deduction for Promotion of Export of Professional services) Rules 2003	124/2003	A2(c)(vi)
Income Tax (Deduction for Investment in a Venture Company) Rules 2005	76/2005	A1(g)(i)
Income Tax (Exemption) (No.17) Order 2005	158/2005	A2(c)(vi)
(Income from increased exports of manufactured products and agricultural produce)		
Income Tax (Exemption) (No.22) Order 2006	207/2006	A3(ii), (iii)
(Income from government grants)		
Income Tax (Deduction for Establishment Expenditure of Real Estate Investment Trust or Property Trust Fund) Rules 2006	135/2006	A2(b)(ii)
Income Tax (Exemption) (No.6) Order 2007	83/2007	A2(c)(vi)
(Income from qualifying professional services rendered in Labuan)		
Income Tax (Exemption) (No.40) Order 2005	307/2005	A2(c)(xii)
as amended in 2007	260/2007	
(Income of operational headquarters companies)		
Income Tax (Exemption) (No.41) Order 2005	308/2005	A2(c)(xii)
as amended in 2007	261/2007	
(income of regional distribution centre companies)		
Income Tax (Exemption) (No.42) Order 2005	309/2005	A2(c)(xii)
as amended in 2007	262/2007	
(Income of international procurement centre companies)		
Income Tax (Deduction for promotion of exports) Rules 2007	14/2007	A2(c)(vi)
Income Tax (Exemption) Order 2009	152/2009	A1(a)
(Exemption of various benefits and gifts from employer)		
Income Tax (Deduction for Benefit and Gift from Employer to Employee) Rules 2009	153/2009	A2(a)
Income Tax (Deduction for Expenses relating to Remuneration of Employee) Rules 2009.	110/2009	A2(a)
Income Tax (Accelerated Capital Allowance) (Plant & Machinery) Rules 2009.	111/2009	A2(a)

Income Tax (Exemption)(No.4) Order 2009 (Exemption of other income where payer is Labuan entity)	389/2009	A6(c)
Income Tax (Exemption)(No.6) Order 2009, as amended by corrigendum (Income from healthcare service to foreign clients)	412/2009	A2(a)
Income Tax (Deduction for expenditure on registration of patent and trade mark) Rules 2009	418/2009	A2(a)
Real Property Gains Tax (Exemption)(No. 2) Order 2009 (Revoked with effect from 1.1.2012)	486/2009	A4(a)
Income Tax (Exemption) Order 2011 (Exemption of income from increased exports of motor vehicles and auto parts manufactured in Malaysia)	44/2011	A2(c)(vi)
Income Tax (Exemption)(No.3) Order 2011 (Exemption of income from approved food production project)	166/2011	A2(c)(xii)
Income Tax (Deduction for investment in an approved food production project) Rules 2011	167/2011	A2(c)(xii)
Income Tax (Exemption)(No.6) Order 2011 (Exemption of income from qualifying professional services to Labuan entities)	418/2011	A4
Income Tax (Exemption)(No.7) Order 2011 (Exemption of director's fees from Labuan entity)	419/2011	A4
Income Tax (Exemption)(No.8) Order 2011 (Exemption of income of non-Malaysian citizen from Labuan entity)	420/2011	A4
Income Tax (Exemption)(No.9) Order 2011 (Exemption of income of Malaysians from Labuan entity)	421/2011	A4
Real Property Gains Tax (Exemption) Order 2011	434/2011	A5(b)(ii)
Income Tax (Prescription of activity excluded from the definition of "manufacturing") Rules 2012	23/2012	A2(c)(v)
Income Tax (Exemption) Order 2012 (Exemption of income of a new private healthcare facility business)	22/2012	A2(c)(xiii)
Income Tax (Deduction for Expenditure on Franchise Fee) Rules 2012	76/2012	A2(a)

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